

# Ventura County Community College District

## FY24 Tentative Budget



Dr. David El Fattal  
Board of Trustees Meeting  
June 13, 2023





# Agenda

- Budget Development Timeline: Key Processes
- Governor's May Revise Proposal
- Student Centered Funding Formula (SCFF)
- Multi-Year Projections (MYP) and Funding Scenario Simulations
- 2023-24 Tentative Budget
- Future Considerations





# Budget Development Timeline: Key Processes

## • State Budget

- Governor's Budget Proposal in Early January
- Governor's May Revision Proposal before **May 14<sup>th</sup>**
- State Budget Approved by Legislature by June 15<sup>th</sup>
- State Budget Signed by Governor by June 30<sup>th</sup>

We are Here

## • District Budget Development

- DCAS begins review of Budget Models October – January
- DCAS reviews and approves Budget Components February – April
- Board Approval of Budget Assumptions and Models – March
- DCAS reviews completed Tentative Budget - May
- Board Study Session on Tentative Budget – end of May or beginning of June
- Board Approval of Tentative Budget – by June 30<sup>th</sup>
- DCAS reviews Adoption Budget – August
- Board Review and Approval of Adoption Budget – by September 15<sup>th</sup>

We are Here

## • Campus Budget Development

- Program Review September – April
- Campuses follow their internal budget processes to develop the Tentative Budget January – April
- Tentative Budget Due to District Office **May 8<sup>th</sup>**
- Adoption Budget Development – June 16<sup>th</sup>
- Adoption Budget turned in to District Office – July 31





# Governor's May Revise Proposal

- Governor's May Revise released 5/12/2023
- State Deficit Projection increased to \$31.5 billion, \$9 billion greater than the \$22.5 billion estimate in the Governor's January Proposal.
- Key Community College Adjustments from January Budget Proposal
  - COLA increased to 8.22% from 8.13%
  - One-time funding for Enrollment Strategies decreased from \$200 million to \$100 million
  - Reappropriates \$452 million of **2022-23** Deferred Maintenance funding (53% Reduction).
  - Reappropriates \$344.7 million of **2022-23** COVID Recovery Block grant funding (53% Reduction).
    - In part, reappropriation allows for the May Revision's proposal to provide \$503 million in one-time resources to fund the COLA for the SCFF Rates, despite a reduction in the Prop 98 guarantee (Joint Analysis).
  - Provides additional \$4.2 million ongoing funding for the Equal Employment Opportunity Program.





# Governor's May Revise Proposal (cont'd)

	Funding Type	Systemwide Amount (May Revise)	Estimated VCCCD Amount (January Budget)	Estimated VCCCD Amount (May Revise)
COLA increased from 8.13% to 8.22%	Ongoing	\$652.6 Million	\$16.9 Million	\$17.1 Million
0.5% Growth	Ongoing	\$28.8 Million	\$ 0	\$0
FCMAT Professional Learning Program	Ongoing	\$200,000	\$ 0	\$0
COLA for certain Categorical Programs increased from 8.13% to 8.22%*	Ongoing	\$95 Million	\$1.98 Million	\$2.1 Million
Increase Funding for the Equal Employment Opportunity Program	Ongoing	\$4.2 Million	N/A	TBD
Funding for Retention and Enrollment Strategies Decreased from \$200M to \$100M **	One-Time	\$100 Million	\$4.4 Million	\$2.2 Million
Workforce Training Grants **	One-Time	\$14 Million	TBD	TBD
Increase Reappropriation of 2022-23 Deferred Maintenance Funding from \$213 Million to \$452 Million (53% Reduction) **	One-Time	\$452 Million	(\$4.1 Million)	(\$8.8 Million)
Reappropriate \$344.7 Million of 2022-23 COVID-19 Block Grant Funding (53% Reduction) **	One-Time	\$344.7 Million	N/A	(\$7.8 Million)

\* - Applies to Adult Ed, CalWORKS, Campus Childcare, DSPS, EOPS, CARE, Apprenticeships, and Mandated Costs Block Grant programs.  
 \*\* - Reappropriations Support the Retention & Enrollment Funding, the Workforce Training Grants Funding, and provide approximately \$503 million in support for the Student Centered Funding Formula





# Current Allocation of Deferred Maintenance Funding

Moorpark College	
Project Name	Budgeted Expenditures
Bldg 2 2ndFloorDeck Srfc Repl	\$ 265,941
Repl Sanitary Sewer Bldg 1	400,000
Repl water piping in Bldg 1	350,000
R&R Elevator in Bldg LM	394,000
Repl HVAC Sys in Bldg 1	500,000
Decking Srfc 2ndFlr LM Bldg19	350,000
Repl Glazing in Tech Bldg Gal	250,000
Update FA Sys in Tech Bldg	250,000
Repl Display Walls in Tech Bl	250,000
Repl Failed HVAC Ductwk Tech	250,000
Repl Lighting in Tech 105	50,000
Refurbish Cafeteria in Bldg 7	200,000
Repl Elevator Fnt Hall Bldg 4	350,000
Bldg 6 2ndFlr Deck Resurfcing	350,000
Repl Lab Bench Tops LM Bldg19	219,000
Repl Gates/Fencing Athletica	300,000
Refurb LM227 Lecture Rm	300,000
Reroof Bldgs 17 & 54	250,000
Repl Flooring in Bldg 5	30,000
Repl Ceiling in Bldg 5	60,000
EV Charging Stations	1,009,520
Instructional Equipment	500,000
	<u>\$ 6,878,461</u>

Oxnard College	
Project Name	Budgeted Expenditures
HVAC Repair Bldg 12, OE 10+11	\$ 40,000
CW repl turf w/ low water use	2,000,000
HVAC Repair Bldg 24 Admin cmp	384,000
HVAC Repair Bldg 29 Stud Svc	120,000
HVAC Repair Bldg 30 Cafe	30,000
HVAC Repair Bldg 18 L&S Clsrm	80,000
HVAC Repair Bldg 9 Auto Tech	30,000
HVAC Repair Bldg 3 Condor Hal	24,000
HVAC Repair Bldg 10 Child Dev	40,000
HVAC Repair Bldg 20JCC Cmplx	70,243
Instructional Equipment	1,000,000
	<u>\$ 3,818,243</u>

Ventura College	
Project Name	Budgeted Expenditures
Remove tiles, seal concrete	\$ 150,000
AEC Bldg 6 Roof Replacement	650,000
CW Seal Int & Ext Plaster Wal	475,000
CW Eng Eff R&R windows	350,000
M&O Bldg21 EngEff Wthprf Ext	200,000
AEC Bldg 6&7 Repair Roof/Drai	1,250,000
AEC Bldg6 Construct Elevator	929,000
CW Water Consvr Sust Lndscape	1,000,000
CW Eng Eff EV Charging Statns	836,212
	<u>\$ 5,840,212</u>

The Governor's May Revise proposes clawing back approximately 53% of the funds allocated for Deferred Maintenance in FY 22-23. This chart lists campus projects currently being planned utilizing the original allocation. Should the Governor's proposal remain in the final State Budget, each campus will need to re-evaluate which projects they can complete.



# Student Centered Funding Formula (SCFF) Intricacies







# SCFF Funding Rates

The California Community Colleges are funded annually by 3 separate allocations:

- 70% Base allocation (FTES, plus Campus & Center allocation)
- 20% Supplemental allocation (low-income student population)
- 10% Student success allocation (completion metrics)

	FY22-23 Rates	Projected FY24 Rates	
Credit (3-Year Average)	\$ 4,840	\$ 5,238	Base Allocation
Incarcerated	\$ 6,787	\$ 7,346	
Special Admit (Dual Enrollment)	\$ 6,787	\$ 7,346	
CDCP	\$ 6,787	\$ 7,346	
Non-Credit	\$ 4,081	\$ 4,417	Supplemental Allocation
Supplemental Point Value	\$ 1,145	\$ 1,239	Student Success Allocation
Student Success Main Point Value	\$ 678	\$ 730	
Student Success Equity Point Value	\$ 170	\$ 184	







# SCFF: Original Intent - Current State

- Original Intent of SCFF was to transition to 60%-20%-20%
  - Abandoned after first year of Implementation
- Funding rates were established in 2019-20 to set funding levels at 70%-20%-10% across the system.
  - Since then, rates have been adjusted by COLA
- Current Breakdown as of P1 is below:

	Statewide SCFF		VCCCD	
	Calculated Revenue	Statewide %	Calculated SCFF Revenue	VCCCD %
Base Allocation	\$ 6,339,588,649.00	73.71%	145,922,195.00	71.79%
Supplemental Allocation	\$ 1,294,854,300.00	15.06%	31,275,585.00	15.39%
Student Success Allocation	\$ 965,790,150.00	11.23%	26,064,727.00	12.82%
	<u>\$ 8,600,233,099.00</u>	<u>100.00%</u>	<u>203,262,507.00</u>	<u>100.00%</u>





# SCFF: Supplemental Allocation

- Allocated to each district based on total points calculated annually
  - 1 point for each student who receives financial aid (Pell)
  - 1 point for each student who is granted an exemption for non-resident tuition (AB540)
    - Non-resident student who attended a CA high school for at least 3 years & earned diploma
  - 1 point for each student who receives a **Promise/Board Of Governors (BOG) fee waiver**
- 2022-23 each point funded at **\$1,145**
- 2023-24 rate estimated at **\$1,239**





# SCFF: Success Allocation

- Success Metrics averaged over three years
- Only highest degree/award in one year counted
- Transfer based on UC/CSU criteria and only awarded to one District with 12+ units in prior year

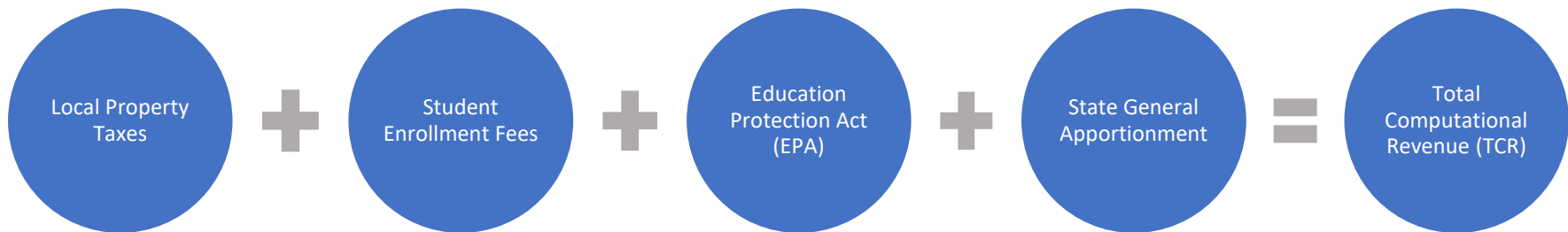
Completion Measures	All Students			BOG/Promise Students			Pell Students		
	Points	\$/Point	Total Funding	Points	\$/Point	Total Funding	Points	\$/Point	Total Funding
ADT	4	\$ 675	\$ 2,700	4	\$ 255	\$ 1,020	6	\$ 255	\$ 1,530
AA/AS	3	\$ 675	\$ 2,025	3	\$ 255	\$ 765	4.5	\$ 255	\$ 1,148
Baccalaureate	3	\$ 675	\$ 2,025	3	\$ 255	\$ 765	4.5	\$ 255	\$ 1,148
Credit Certificates (16+ units)	2	\$ 675	\$ 1,350	2	\$ 255	\$ 510	3	\$ 255	\$ 765
Transfer Math & English in First Year	2	\$ 675	\$ 1,350	2	\$ 255	\$ 510	3	\$ 255	\$ 765
Transfer	1.5	\$ 675	\$ 1,013	1.5	\$ 255	\$ 383	2.25	\$ 255	\$ 574
9+ CTE Units	1	\$ 675	\$ 675	1	\$ 255	\$ 255	1.5	\$ 255	\$ 383
Regional Living Wage	1	\$ 675	\$ 675	1	\$ 255	\$ 255	1.5	\$ 255	\$ 383





# SCFF: Total Computational Revenue (TCR)

- Total Computational Revenue (TCR) is the total funding amount the District will receive as calculated by the Student Centered Funding Formula. This makes up the majority of District funding. There are other revenue sources.
- The District receives TCR funding from the sources illustrated below. An increase or decrease in one of the first three sources will be offset by a corresponding increase or decrease in State General Apportionment.





# SCFF: Hold Harmless (ECS 84750.4(h))

- Allows Districts to maintain revenue at 2017-2018 Total Computational Revenue increased annually by each year's COLA
- This protection changes after 2024-2025
- Beginning 2025-2026, there will be a new 'Funding Floor' which will be equal to a Districts 2024-2025 Total Computational Revenue





# SCFF: Stability Protection (ECS 84750.4(g)(2))

- Began In 2020-2021
- A protection is given so Districts will receive no less than the prior year SCFF plus current year COLA. This protection is similar to former FTES stability protection, but is based on total SCFF.
- This protection is ongoing.
- Title 5 Section 58771:
  - *“...Apportionment allocations for the basic allocation base revenues and base rates are based on the prior year's FTES as reported on the final attendance report”*
- Title 5 Section 58771(i)(8):
  - *“...If the recalculation results in a lower funding amount, the reduction will not occur until the third year after the initial recalculation that resulted in the lower calculated funding amount. If the educational center increases the level of FTES served in years subsequent to the reduction in its basic allocation amount, the Chancellor shall recalculate the basic allocation amount using the larger FTES level, but in no case will the basic allocation be recalculated using a level of FTES that exceeds the FTES amount from its initial center certification”*





# SCFF: Emergency Conditions Allowances (ECA) (Title 5 58146)

- Districts may use the 2019-2020 P1 FTES in place of the 2020-2021, 2021-2022, and 2022-23 FTES to calculate the Base Allocation in the Student Centered Funding Formula.
- This protection ends after 2022-2023.
- Majority of Districts will be funded through Stability Funding in Fiscal Year 2023-24.







# Example: VCCCD 2020-21 Exhibit C

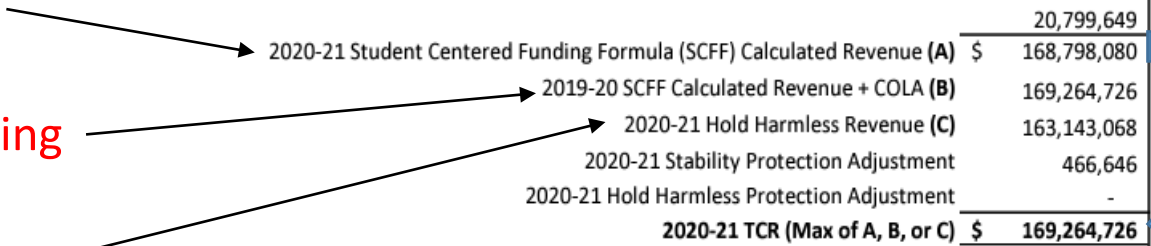
California Community Colleges  
 2020-21 Recalculation  
 Ventura County CCD  
 Exhibit C - Page 1

Total Computational Revenue and Revenue Sources	
<b>Total Computational Revenue (TCR)</b>	
I. Base Allocation (FTES + Basic Allocation)	\$ 117,666,223
II. Supplemental Allocation	30,332,208
III. Student Success Allocation	20,799,649
	<b>2020-21 Student Centered Funding Formula (SCFF) Calculated Revenue (A)</b> \$ 168,798,080
	<b>2019-20 SCFF Calculated Revenue + COLA (B)</b> 169,264,726
	<b>2020-21 Hold Harmless Revenue (C)</b> 163,143,068
	2020-21 Stability Protection Adjustment 466,646
	2020-21 Hold Harmless Protection Adjustment -
	<b>2020-21 TCR (Max of A, B, or C)</b> <u>\$ 169,264,726</u>

SCFF Formula

Stability Funding

Hold Harmless



Total Computational Revenue is the Highest of A, B, or C above



# Multi-Year Projections (MYP)





# MYP Assumptions & Scenarios

- Based on the Governor's May Revision Proposal
- State's Hold-Harmless allocation extended through FY25. Funding Floor implemented for FY26.
- VCCCD Budgeted revenue assumes funding under the Stability provision of the SCFF less a 1% deficit factor.
- COLA of 8.22% for FY24, 5.3% for FY25, 4.5% for FY26 and 4.2% for FY27. Source: LAO Fiscal Outlook, Oct 2022.
- Step/Column/Longevity
- Annual H&W benefits increase of 8%
- STRS remains at 19.1% in FY24 for all years.
- PERS rates are as follows:
  - FY24 – 26.68%
  - FY25 – 27.7%
  - FY26 – 28.3%
  - FY27 – 28.7%
- Utility costs for FY25 and FY26 remain the same as FY24.
- Contingency Budget at each campus is \$1 Million. Combined Contingency Budget for DWS & DAC is \$500,000.

## NOTES:

- Scenarios project changes only to Credit FTES. There are no changes in non-credit FTES or the Supplemental and Success Metrics.
- Collective Bargaining impact of FY25 – FY27 to be determined.





**Tentative Budget Multi-Year Projection**  
**Annual Flat Enrollment FY24-FY27**

	2023-24 Projection	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
1				
2	<b>Assumptions</b>			
3	<b>General Apportionment</b>	<b>Stability TCR - 1% Deficit Factor</b>	<b>Stability TCR - 1% Deficit Factor</b>	<b>Stability TCR - 1% Deficit Factor</b>
4	<b>COLA</b>	<b>8.22%</b>	<b>5.30%</b>	<b>4.20%</b>
5	<b>Revenue</b>			
6	Total General Apportionment	217,605,307	220,557,397	222,517,062
7	FT Faculty Hiring	3,780,043	3,780,043	3,780,043
8	PT Faculty Equity Comp	584,404	584,404	584,404
9	Lottery Proceeds	3,428,868	3,428,868	3,428,868
10	Nonresident Tuition - International	1,157,618	1,157,618	1,157,618
11	Nonresident Tuition - Domestic	1,675,718	1,675,718	1,675,718
12	<b>TOTAL REVENUE</b>	<b>228,231,958</b>	<b>231,184,048</b>	<b>233,143,713</b>
13				
14	<b>Expenditures</b>			
15	Faculty Salaries	76,284,903	77,659,963	78,072,963
16	Management Salaries	12,074,424	12,195,424	12,317,424
17	Classified Salaries	40,607,164	41,055,164	41,510,164
18	Employee Benefits	61,185,549	62,132,549	62,684,549
19	Salary & Benefit Subtotal	190,152,040	193,043,100	194,585,100
20	Supplies & Materials	4,745,698	4,745,698	4,745,698
21	Operating Expenditures	20,484,612	20,684,612	20,884,612
22	Capital Outlay	1,759,127	1,759,127	1,759,127
23	Transfers	3,853,190	3,853,190	3,353,190
24	Contingency	11,552,349	3,500,000	3,500,000
25	Direct Expenditure Subtotal	42,394,976	34,542,627	34,242,627
26	<b>TOTAL EXPENDITURES</b>	<b>232,547,016</b>	<b>227,585,727</b>	<b>228,827,727</b>
27				
28	<b>OPERATING SURPLUS/DEFICIT</b>	<b>(4,315,058)</b>	<b>3,598,321</b>	<b>4,315,986</b>
29				
30	<b>Fund Balance</b>			
31	Beginning Fund Balance	40,491,671	36,176,613	39,774,934
32	Ending Fund Balance	36,176,613	39,774,934	44,090,919
33				
34	<b>Reserves</b>			
35	Board Designated:			
36	General Reserve (2 Months of Expenditures)	38,038,660	37,211,778	37,418,778
37	Contingency Reserve	3,000,000	3,000,000	3,000,000
38	PACE/ESL Expansion	500,000	-	-
39	Reserve Excess / (Shortfall)	(5,362,047)	(436,845)	3,672,141
40	<b>TOTAL RESERVES</b>	<b>36,176,613</b>	<b>39,774,934</b>	<b>44,090,919</b>





**Tentative Budget Multi-Year Projection**  
**Annual 2% Enrollment Recovery FY24 - FY27**

	2023-24 Projection	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate	
1					
2	<b>Assumptions</b>				
3	General Apportionment	Stability TCR - 1% Deficit Factor	Stability TCR - 1% Deficit Factor	Stability TCR - 1% Deficit Factor	Stability TCR - 1% Deficit Factor
4	COLA	8.22%	5.30%	4.50%	4.20%
5	<b>Revenue</b>				
6	Total General Apportionment	217,605,307	221,298,252	224,854,859	228,469,604
7	FT Faculty Hiring	3,780,043	3,780,043	3,780,043	3,780,043
8	PT Faculty Equity Comp	584,404	584,404	584,404	584,404
9	Lottery Proceeds	3,428,868	3,428,868	3,428,868	3,428,868
10	Nonresident Tuition - International	1,157,618	1,157,618	1,157,618	1,157,618
11	Nonresident Tuition - Domestic	1,675,718	1,675,718	1,675,718	1,675,718
12	<b>TOTAL REVENUE</b>	<b>228,231,958</b>	<b>231,924,903</b>	<b>235,481,510</b>	<b>239,096,255</b>
13					
14	<b>Expenditures</b>				
15	Faculty Salaries	76,284,903	77,659,963	78,072,963	78,489,963
16	Management Salaries	12,074,424	12,195,424	12,317,424	12,440,424
17	Classified Salaries	40,607,164	41,055,164	41,510,164	41,971,164
18	Employee Benefits	61,185,549	62,132,549	62,684,549	63,165,549
19	Salary & Benefit Subtotal	190,152,040	193,043,100	194,585,100	196,067,100
20	Supplies & Materials	4,745,698	4,745,698	4,745,698	4,745,698
21	Operating Expenditures	20,484,612	20,684,612	20,884,612	21,084,612
22	Capital Outlay	1,759,127	1,759,127	1,759,127	1,759,127
23	Transfers	3,853,190	3,853,190	3,353,190	3,353,190
24	Contingency	11,552,349	3,500,000	3,500,000	3,500,000
25	Direct Expenditure Subtotal	42,394,976	34,542,627	34,242,627	34,442,627
26	<b>TOTAL EXPENDITURES</b>	<b>232,547,016</b>	<b>227,585,727</b>	<b>228,827,727</b>	<b>230,509,727</b>
27					
28	OPERATING SURPLUS/DEFICIT	(4,315,058)	4,339,176	6,653,783	8,586,528
29					
30	<b>Fund Balance</b>				
31	Beginning Fund Balance	40,491,671	36,176,613	40,515,789	47,169,572
32	Ending Fund Balance	36,176,613	40,515,789	47,169,572	55,756,100
33					
34	<b>Reserves</b>				
35	Board Designated:				
36	General Reserve (2 Months of Expenditures)	38,038,660	37,211,778	37,418,778	37,699,112
37	Contingency Reserve	3,000,000	3,000,000	3,000,000	3,000,000
38	PACE/ESL Expansion	500,000	-	-	-
39	Reserve Excess / (Shortfall)	(5,362,047)	304,011	6,750,794	15,056,989
40	<b>TOTAL RESERVES</b>	<b>36,176,613</b>	<b>40,515,789</b>	<b>47,169,572</b>	<b>55,756,100</b>





**Tentative Budget Multi-Year Projection**  
**Annual 2% Enrollment Decline FY24-FY27**

	2023-24 Projection	2024-25 Estimate	2025-26 Estimate	2026-27 Estimate
1				
2	<b>Assumptions</b>			
3	General Apportionment	Stability TCR - 1% Deficit Factor	Stability TCR - 1% Deficit Factor	Stability TCR - 1% Deficit Factor
4	COLA	8.22%	5.30%	4.50%
5	<b>Revenue</b>			
6	Total General Apportionment	217,605,307	219,816,542	220,211,601
7	FT Faculty Hiring	3,780,043	3,780,043	3,780,043
8	PT Faculty Equity Comp	584,404	584,404	584,404
9	Lottery Proceeds	3,428,868	3,428,868	3,428,868
10	Nonresident Tuition - International	1,157,618	1,157,618	1,157,618
11	Nonresident Tuition - Domestic	1,675,718	1,675,718	1,675,718
12	<b>TOTAL REVENUE</b>	<b>228,231,958</b>	<b>230,443,193</b>	<b>230,838,252</b>
13				
14	<b>Expenditures</b>			
15	Faculty Salaries	76,284,903	77,659,963	78,072,963
16	Management Salaries	12,074,424	12,195,424	12,317,424
17	Classified Salaries	40,607,164	41,055,164	41,510,164
18	Employee Benefits	61,185,549	62,132,549	62,684,549
19	Salary & Benefit Subtotal	190,152,040	193,043,100	194,585,100
20	Supplies & Materials	4,745,698	4,745,698	4,745,698
21	Operating Expenditures	20,484,612	20,684,612	20,884,612
22	Capital Outlay	1,759,127	1,759,127	1,759,127
23	Transfers	3,853,190	3,853,190	3,353,190
24	Contingency	11,552,349	3,500,000	3,500,000
25	Direct Expenditure Subtotal	42,394,976	34,542,627	34,242,627
26	<b>TOTAL EXPENDITURES</b>	<b>232,547,016</b>	<b>227,585,727</b>	<b>228,827,727</b>
27				
28	OPERATING SURPLUS/DEFICIT	(4,315,058)	2,857,466	2,010,525
29				
30	<b>Fund Balance</b>			
31	Beginning Fund Balance	40,491,671	36,176,613	39,034,079
32	Ending Fund Balance	36,176,613	39,034,079	41,044,604
33				
34	<b>Reserves</b>			
35	Board Designated:			
36	General Reserve (2 Months of Expenditures)	38,038,660	37,211,778	37,418,778
37	Contingency Reserve	3,000,000	3,000,000	3,000,000
38	PACE/ESL Expansion	500,000	-	-
39	Reserve Excess / (Shortfall)	(5,362,047)	(1,177,699)	625,826
40	<b>TOTAL RESERVES</b>	<b>36,176,613</b>	<b>39,034,079</b>	<b>41,044,604</b>





# VCCCD Funding Scenario Summaries

Fiscal Year	COLA Assumption	Zero FTES Growth		2% per Year FTES Restoration		2% per Year FTES Decline	
		Estimated TCR	% Change in Funding	Estimated TCR	% Change in Funding	Estimated TCR	% Change in Funding
2022-23	6.56%	\$ 203,262,515		\$ 203,262,515		\$ 203,262,515	
2023-24	8.22%	\$ 219,970,694	8.22%	\$ 219,970,694	8.22%	\$ 219,970,694	8.22%
2024-25	5.30%	\$ 222,785,249	1.28%	\$ 223,533,588	1.62%	\$ 222,036,911	0.94%
2025-26	4.50%	\$ 224,764,709	0.89%	\$ 227,126,120	1.61%	\$ 222,435,961	0.18%
2026-27	4.20%	\$ 225,824,162	0.47%	\$ 233,320,055	2.73%	\$ 222,036,911	-0.18%

New Funding Floor will be set in Fiscal Year 2024-25.







# 2023-24 Tentative Budget General Fund Unrestricted Budget

- Governor's January Budget Proposal
- Fund 111 – Revenue Estimates
- Faculty Obligation Number (FON)
- Allocation Model
- Fund 111 – Unrestricted General Fund Budget
- Fund 113 – Infrastructure Fund
- Fund 114 – General Fund – Designated
- Fund Balances – Unrestricted General Fund





# Governor's January Budget Proposal

	Funding Type	Systemwide Amount	Estimated VCCCD Amount
8.13% COLA	Ongoing	\$652.6 Million	\$16.9 Million
0.5% Growth	Ongoing	\$28.8 Million	\$ 0
FCMAT Professional Learning Program	Ongoing	\$200,000	\$ 0
8.13% COLA for certain Categorical Programs *	Ongoing	\$90 Million	\$1.98 Million
Retention and Enrollment Strategies **	One-Time	\$200 Million	\$4.4 Million
Workforce Training Grants **	One-Time	\$14 Million	TBD

\* - Applies to Adult Ed, CalWORKS, Campus Childcare, DSPS, EOPS, CARE, Apprenticeships, and Mandated Costs Block Grant programs.

\*\* - Funding for these programs is provided by reducing the 2022-23 Deferred Maintenance Allocation by \$213 million, which equates to a 25% reduction.





# 2023-24 Tentative Budget

## General Fund Unrestricted Revenues

	2022-23 ADOPTION BUDGET	2022-23 UPDATED BUDGET	2023-24 TENTATIVE BUDGET	Change FY23 UPDATED vs FY24 TENTATIVE
SCFF BASE ALLOCATION	135,174,215	145,922,202	149,570,188	3,647,986
SCFF SUPPLEMENTAL ALLOCATION	29,618,400	31,275,585	33,818,290	2,542,705
SCFF STUDENT SUCCESS ALLOCATION	25,917,579	25,492,213	27,980,095	2,487,882
<b>TOTAL COMPUTATIONAL REVENUE</b>	<b>190,710,194</b>	<b>202,690,000</b>	<b>211,368,573</b>	<b>8,678,573</b>
CURRENT YEAR ADJUSTMENT (Stability)			8,434,767 [a]	8,434,767
CURRENT YEAR ADJUSTMENT (Deficit) [b]	(1,907,102)	(2,026,900)	(2,198,033)	(171,133)
<b>ADJUSTED TOTAL COMPUTATIONAL REVENUE</b>	<b>188,803,092</b>	<b>200,663,100</b>	<b>217,605,307</b>	<b>16,942,207</b>
PRIOR YEAR ADJUSTMENT (Recalc)	-	500,000 [c]	-	(500,000)
FULL TIME FACULTY HIRING	3,780,043	3,780,043	3,780,043	-
PT FACULTY EQUITY COMP	553,143	588,738	584,404	(4,334)
LOTTERY PROCEEDS	3,504,628	3,504,628	3,428,868	(75,760)
NONRES TUITION - INTL	870,235	870,235	1,157,618	287,383
NONRES TUITION - DOM	1,685,241	1,685,241	1,675,718	(9,523)
<b>TOTAL OTHER REVENUE</b>	<b>10,393,290</b>	<b>10,928,885</b>	<b>10,626,651</b>	<b>(302,234)</b>
<b>TOTAL GENERAL FUND UNRESTRICTED REV</b>	<b>199,196,382</b>	<b>211,591,985</b>	<b>228,231,958</b>	<b>16,639,973</b>
<b>TOTAL ALLOCATED THROUGH ALLOCATION MODEL</b>		<b>207,621,922</b>		
<b>TOTAL REVENUE TO RESERVES TO MEET TWO-MONTH MINIMUM</b>		<b>3,970,063</b>		

**Notes:**

- [a] The District will be funded under the Stability Provision of the Student Centered Funding Formula in FY24. This provision guarantees that the District will receive its 2022-23 calculated Total Computational Revenue plus the state funded COLA for fiscal year 2023-24.
- [b] Budget assumes a 1% Deficit Factor.
- [c] The Chancellor's Office has available funds from Prior Years and plans to allocate those to partially offset the 2020-21 Deficit Factor.





# Faculty Obligation Number (FON)

- Sets minimum number of Full-Time Faculty a District must have.
- Adjusted annually based on Districts Funded Credit FTES
- Additional increases occur whenever the State Budget includes Full-Time Faculty Hiring Funds.
- Failure to comply with the FON results in a fine.





# VCCCD FON Compliance History

Fiscal Year	Compliance Term	VCCCD Reported FON	VCCCD Compliance FON	Over / (Under) Compliance FON
2017-18	Fall 2018	434.3	416.8	17.5
2018-19	Fall 2019	430.1	403.8	26.3
2019-20	Fall 2020	431.4	391.8	39.6
2020-21	Fall 2021	436.9	383.8	53.1
2021-22	Fall 2022	436.6	413.8	22.8
2022-23	Fall 2023	455 *	450.85 *	5.85 *

\* FY23 FON Figures are estimates based on current faculty retirements, and faculty hiring decisions made by each campus for Fall 2024.





# VCCCD Estimated FON

VCCCD  
FON Projection  
Annual 2% FTES Restoration

	FY23	FY24	FY25
Base FON	421.83	450.85	430.59
Base credit FTES	25,496.36	25,558.04	24,409.53
Funded credit FTES	25,558.04	24,409.53	23,288.22
(1-deficit factor)	1.00	1.00	1.00
Funded credit FTES adjusted for deficit factor	25,558.04	24,409.53	23,288.22
Change in FTES	61.68	-1,148.51	-1,121.31
Percent change in FTES	0.00	-0.04	-0.05
FTES adjustment	1.02	-20.26	-19.78
Full-Time Faculty Hiring Adjustment	<b>28.00</b>	0.00	0.00
Estimated R1 FON	450.85	430.59	410.81
Estimated Full-Time Faculty Fall 2023	455.9	455.9	455.9
# of Faculty Over/(Under) FON	5.05	25.31	45.09





# 2023-24 Tentative Budget Allocation Model

FY24 Tentative Revenue	\$ 228,231,958
Less: DWS	\$ (10,913,495)
Less: Utilities	\$ (4,650,000)
Less: DAC (7.3%)	\$ (16,660,933)
<b>Available for distribution</b>	<b>\$ 196,007,530</b>

	Moorpark	Oxnard	Ventura	Total
Total Class Schedule Delivery Allocation	\$ 34,888,797	\$ 17,577,829	\$ 29,550,158	\$ 82,016,784
Remaining to be Allocated				\$ 113,990,746

	Percent	Amount
1. Base allocation	70%	\$ 79,793,522
2. Supplemental allocation	20%	\$ 22,798,149
3. Student success allocation	10%	\$ 11,399,075
		\$ 113,990,746

	Moorpark	Oxnard	Ventura	Total
1. Base Allocation	\$ 33,710,015	\$ 18,408,196	\$ 27,675,311	\$ 79,793,522
2. Supplemental Allocation	\$ 7,935,632	\$ 6,558,932	\$ 8,303,586	\$ 22,798,150
3. Student Success Allocation	\$ 4,881,893	\$ 2,483,342	\$ 4,033,840	\$ 11,399,075
College Allocation	\$ 81,416,336	\$ 45,028,299	\$ 69,562,895	\$ 196,007,531
New Model Phase-In Adjustment - Year 2	\$ 243,363	\$ (313,966)	\$ 70,603	\$ -
Adjusted College Allocation FY23	\$ 81,659,699	\$ 44,714,333	\$ 69,633,498	\$ 196,007,531
Campus FY22 2% Carryover *	\$ 1,494,980	\$ 777,760	\$ 1,239,190	\$ 3,511,930
Major Initiative Funding	\$ -	\$ 500,000	\$ -	\$ 500,000
<b>Total FY23 Tentative Budget College Allocation</b>	<b>\$ 83,154,679</b>	<b>\$ 45,992,093</b>	<b>\$ 70,872,688</b>	<b>\$ 200,019,461</b>

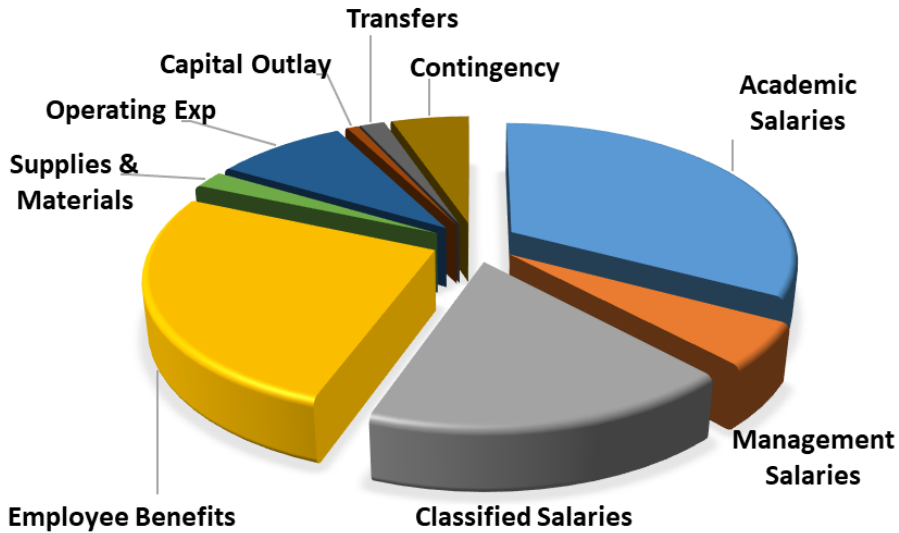
\* Similar to the colleges, the District Office (DAC) is allowed up to a 2% carryover. The DAC Carryover from FY22 is \$303,128







# 2023-24 Tentative Budget Unrestricted General Fund 111 by Object



	2022-23 Adoption Budget	Percent of Adoption	2023-24 Tentative Budget*	Percent of Budget
Academic Salaries	66,726,334	32.9%	76,284,903	32.8%
Management Salaries	9,941,721	4.9%	12,074,424	5.2%
Classified Salaries	34,236,012	16.9%	40,607,164	17.5%
Employee Benefits	54,520,387	26.8%	60,579,387	26.1%
	<b>165,424,454</b>	<b>81.5%</b>	<b>189,545,878</b>	<b>81.5%</b>
Supplies & Materials	4,194,481	2.1%	4,745,697	2.0%
Operating Exp	19,718,657	9.7%	20,484,612	8.8%
Capital Outlay	204,889	0.1%	1,759,127	0.8%
Transfers	2,754,474	1.4%	3,853,190	1.7%
Contingency	10,767,031	5.3%	12,158,512	5.2%
<b>Total Expenditures</b>	<b>203,063,986</b>	<b>100.0%</b>	<b>232,547,016</b>	<b>100.0%</b>

\* Includes site carryover funds.

\*\* Includes contribution to Fund 693 for Retiree Health Benefits.  
The total transfer for FY23 is \$7,631,503.





# 2023-24 Tentative Budget

## Unrestricted General Fund 111 by Cost Center

	Moorpark College		Oxnard College		Ventura College		District Admin Center		Districtwide Services & Utilities	
	Tentative Budget*	Percent of Total	Tentative Budget*	Percent of Total	Tentative Budget*	Percent of Total	Tentative Budget*	Percent of Total	Tentative Budget	Percent of Total
FACULTY SALARIES	32,238,482	38.8%	16,197,521	35.2%	27,848,900	39.3%	-	0.0%	-	0.0%
MANAGEMENT SALARIES	3,197,060	3.8%	2,914,060	6.3%	3,056,633	4.3%	2,906,671	17.1%	150,813	1.0%
CLASSIFIED SALARIES	14,361,848	17.3%	7,617,996	16.6%	11,417,134	16.1%	6,999,074	41.3%	222,277	1.4%
EMPLOYEE BENEFITS	21,957,820	26.4%	13,091,206	28.5%	19,449,693	27.4%	5,835,258	34.4%	83,432	0.5%
SALARY & BENEFITS SUBTOTAL	<u>71,755,210</u>	<u>86.3%</u>	<u>39,820,783</u>	<u>86.6%</u>	<u>61,772,360</u>	<u>87.2%</u>	<u>15,741,003</u>	<u>92.8%</u>	<u>456,522</u>	<u>2.9%</u>
SUPPLIES & MATERIALS	1,781,733	2.1%	848,787	1.8%	1,947,427	2.7%	116,450	0.7%	51,300	0.3%
OPERATING EXP	3,565,057	4.3%	1,567,370	3.4%	3,572,550	5.0%	477,810	2.8%	11,301,825	72.6%
CAPITAL OUTLAY	14,976	0.0%	22,100	0.0%	1,629,351	2.3%	22,700	0.1%	70,000	0.4%
TRANSFERS	(53,658)	-0.1%	481,000	1.0%	(49,000)	-0.1%	(9,000)	-0.1%	3,483,848	22.4%
CONTINGENCY	6,091,361	7.3%	3,252,053	7.1%	2,000,000	2.8%	615,098	3.6%	200,000	1.3%
SUBTOTAL	<u>11,399,469</u>	<u>13.7%</u>	<u>6,171,310</u>	<u>13.4%</u>	<u>9,100,328</u>	<u>12.8%</u>	<u>1,223,058</u>	<u>7.2%</u>	<u>15,106,973</u>	<u>97.1%</u>
TOTAL EXPENDITURES	<u>83,154,679</u>	<u>100.0%</u>	<u>45,992,093</u>	<u>100.0%</u>	<u>70,872,688</u>	<u>100.0%</u>	<u>16,964,061</u>	<u>100.0%</u>	<u>15,563,495</u>	<u>100.0%</u>





# 2023-24 Key Budget Components and Assumptions

Component	2022-23	2023-24
Funded FTES	25,673	24,237
COLA	6.56%	8.13%
Budgeted Total Computational Revenue (TCR)	\$200.66	\$217.61
Step/Longevity - Faculty	1.68%	1.49%
Step/Longevity - Classified	1.30%	1.40%
Step/Longevity - Confidential/Supervisors/Management	1%	1.95%
STRS Rate	19.10%	19.10%
PERS Rate	25.37%	25.20% *
Utility Cost Increase	6%	7%
Carryover (2%)	\$3,367,634	\$3,815,058

\* PERS has notified the district in late April that the PERS rate will be 26.68% for FY23-24. This rate will be updated in the Adoption Budget (\$600K in the Unrestricted General Fund)





# 2023-24 Key Budget Components

## Additional District Cost on Each Payroll Dollar

Statutory Benefits	Academic	Classified
State Teachers Retirement System (STRS)	19.1%	–
Public Employee Retirement System (PERS)	–	25.20%
Social Security (OASDI)	–	6.20%
Medicare	1.45%	1.45%
State Unemployment Insurance (SUI) *	0.05%	0.05%
Workers' Compensation	1.92%	1.92%
<b>Total</b>	<b>22.30%</b>	<b>35.50%</b>

\*

\* PERS has notified the District in late April that the PERS rate will be 26.68% for FY23-24. This rate will be updated in the Adoption Budget.



# Fund 113 – Infrastructure Model





# Infrastructure Model

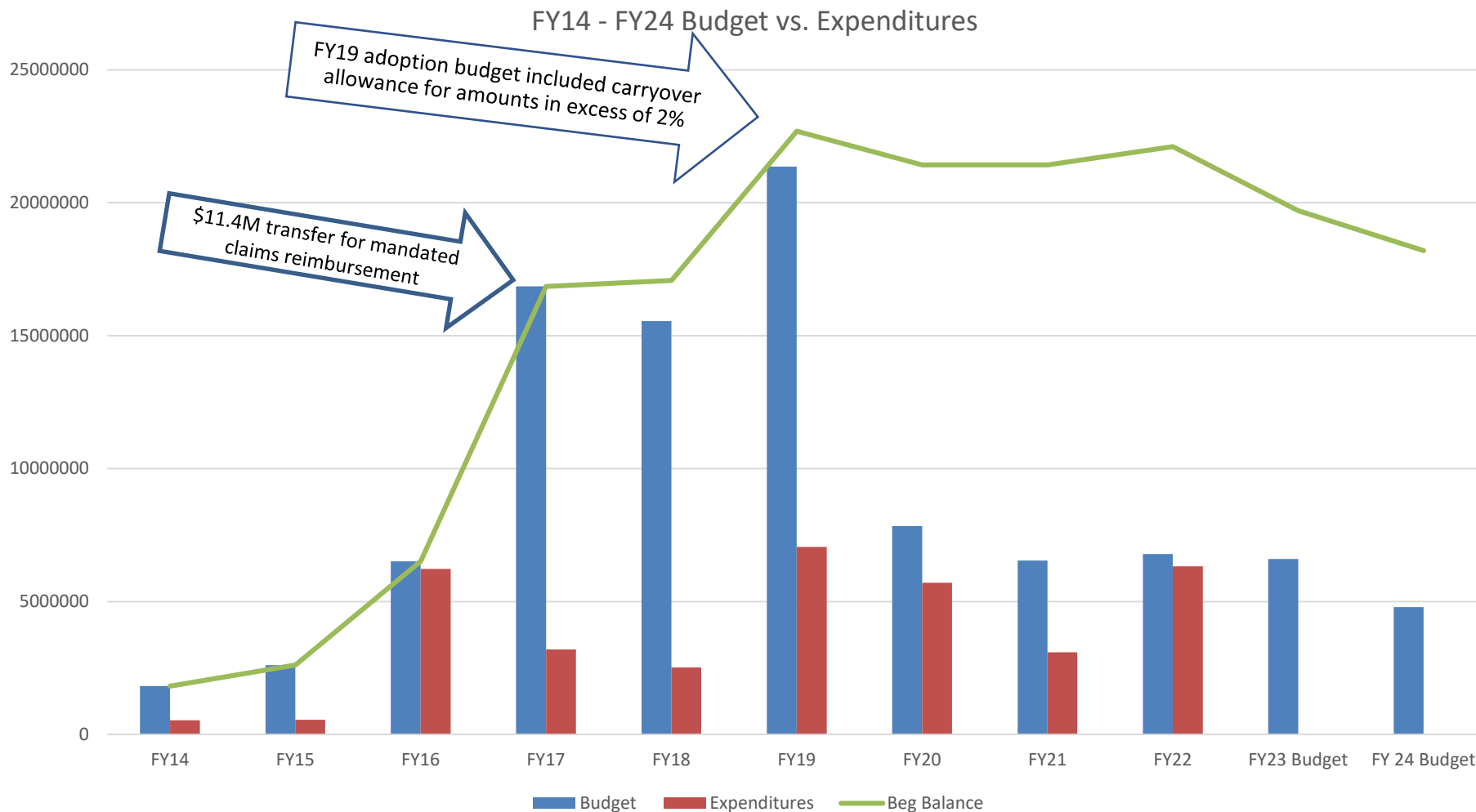
- Approved in March 2012 to address the Total Cost Of Ownership and Infrastructure needs in response to an Accreditation finding
- Variable, Unstable, and Uncertain Funding Sources
  - Enrollment Fee Local Revenue (2%)
  - Interest Income
  - Any Unbudgeted Unrestricted General Fund Revenue other than Apportionment.
    - Part-Time Faculty Office Hours
    - Part-Time Faculty Health Insurance
    - Mandated Costs Block Grant
    - Student Record Fees
    - Library Fines
    - Other Misc. Income
- Net Savings between budget and actual expenses from Districtwide Services and Utilities Allocations





# Fund 113

## General Fund – Unrestricted - Infrastructure





# Fund 113

## FY2023-24 Planned Projects

### Moorpark College

Scheduled Maintenance & Instructional Furniture	\$360,000
Library Materials & Databases	\$240,000
Instructional and Non-Instructional Equipment	\$520,000
Tech Hardware & Software	\$310,000
Other	\$190,000
	<b>\$1,620,000</b>

#### Moorpark College:

FY23 Ending Fund Balance	\$11,475,582
FY24 Projected Expenses (Budget)	(\$1,620,000)
FY24 Projected Ending Fund Balance	\$9,855,582

- Furniture replacement
- Program Review equipment requests
- Program Review technology requests
- Library Operations

### Oxnard College

Scheduled Maintenance and Instructional Furniture	\$251,082
Library Materials & Databases	\$80,000
Instructional and Non-Instructional Equipment	\$64,860
IT Equipment and Infrastructure	\$126,780
Other	\$250,000
	<b>\$772,722</b>

#### Oxnard College:

FY23 Projected Ending Fund Balance	\$3,017,626
FY24 Projected Expenses (Budget)	(\$772,722)
FY24 Projected Ending Fund Balance	\$2,245,204

- Building Upkeep & Furniture Replacement
- Library Operations
- Clean Diesel Vehicles & New Instructional Equipment
- Classroom Presentation Equipment Upgrades
- Landscape Master Plan
- Parking Lot Resurfacing and Striping







# Fund 113

## FY2023-24 Planned Projects

### Ventura College

Scheduled Maintenance & Instructional Furniture	\$750,000
Library Books and Databases	\$80,000
Instructional and Non-Instructional Equipment	\$570,000
Tech Hardware & Software	\$650,000
Other	\$300,000
	<b>\$2,350,000</b>

#### Ventura College:

FY23 Projected Ending Fund Balance	\$3,100,649
FY24 Projected Expenses (Budget)	(\$2,350,000)
FY24 Projected Ending Fund Balance	\$750,649

- Building Upkeep & Furniture Replacement
- Library Operations
- Program Review Equipment Requests
- Program Review Technology Requests

### District Administrative Center

#### District Administrative Center:

FY23 Projected Ending Fund Balance	\$609,154
FY24 Projected Expenses (Budget)	(\$50,000)
FY24 Projected Ending Fund Balance	\$559,154



# Fund 114 – General Fund - Designated





# Fund 114 – General Fund - Designated

- Represents revenues & expenditures associated with contract education, entrepreneurial programs, bookstore, civic center, and other activities initiated by the colleges and intended to be primarily self-supporting.
  - Bookstore
  - Civic Center
  - Economic Workforce Development
  - Leases
  - Indirect Cost Recovery
  - International Students
- Funding designated by the Board for specific purposes.
  - Emergency Preparedness
  - Energy Efficiency
  - COVID Response
  - Major Initiative Funding – Oxnard PACE/ESL Expansion

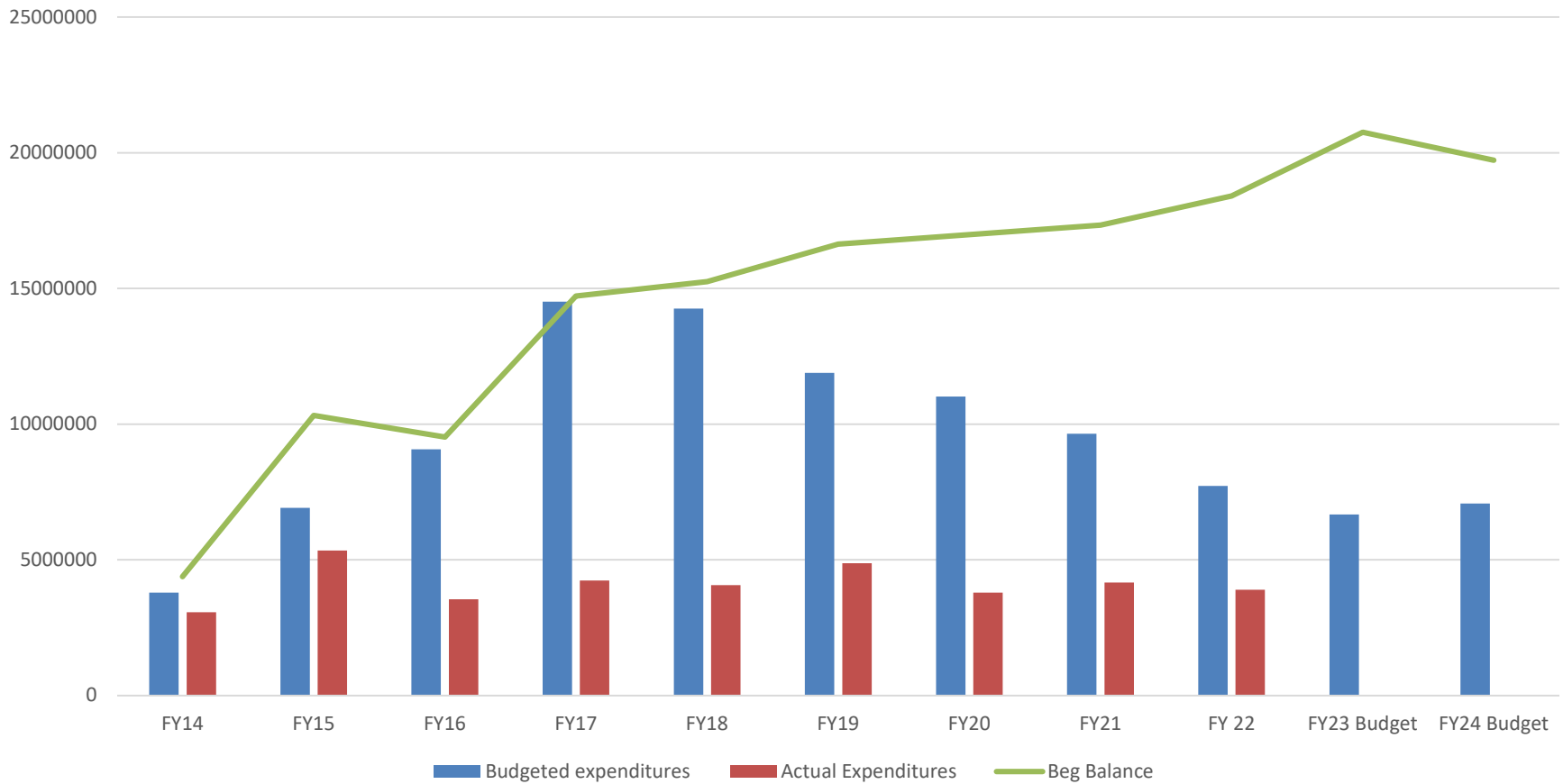




# Fund 114

## General Fund – Unrestricted – Designated

FY14 - FY24 Budget vs. Expenditures





# Fund 114

## FY2022-23 Planned Projects

### Moorpark College

**Moorpark:**

FY23 ending fund balance	\$7,454,735
FY24 revenue	+ 433,474
<u>FY24 budget</u>	<u>- 1,629,347</u>
FY24 projected ending fund balance	\$6,258,862

Significant programs:

- Zoo Activities – Transferred to Fund 391 in FY23
- Indirect Cost Recovery
- Bookstore Lease
- International Students

Plans/Usage of balances:

- Expansion of the zoo
- Renovation of the student center

### Oxnard College

**Oxnard:**

FY23 ending fund balance	\$3,657,470
FY24 revenue	+ 843,964
<u>FY24 budget</u>	<u>- 2,235,607</u>
FY24 projected ending fund balance	\$2,265,827

Significant programs:

- PACE/ESL Expansion
- Bookstore
- Dental Clinic
- Indirect Cost Recovery
- Civic Center

Plans/Usage of balances:

- FT grounds worker and PT custodian to support Civic Center
- FT college services supervisor

### Ventura College

**Ventura:**

FY23 ending fund balance	\$ 4,092,725
FY24 revenue	+ 622,600
<u>FY24 budget</u>	<u>- 1,017,037</u>
FY24 projected ending fund balance	\$ 3,698,288

Significant programs:

- Civic Center/Leases
- Indirect Cost Recovery
- Bookstore Lease
- International Students

Plans/Usage of balances:

- Co-curricular activities
- College Services Supervisor and Office Assistant to support Civic Center
- Sr. Accounting Tech
- Personnel costs to support Civic Center





# Fund 114

## FY2022-23 Planned Projects

### Economic Development

#### Economic Development Programs:

FY23 ending fund balance	\$ 170,886
FY24 revenue	+ 41,595
<u>FY24 budget</u>	<u>- 21,559</u>
FY24 projected ending fund balance	\$ 190,922

### District Administrative Center

#### District Administrative Center:

FY23 ending fund balance	\$1,530,960
FY24 revenue	+ 606,000
<u>FY24 budget</u>	<u>- 684,596</u>
FY24 projected ending fund balance	\$1,452,364

#### Significant programs:

- District Office Building
- Indirect Cost Recovery
- Warehouse space
- Records retention service
- Financial Aid Data Tech
- Financial Aid Fiscal Services

#### Plans/Usage of balances:

### Districtwide Programs

#### Districtwide Programs:

FY23 ending fund balance	\$ 2,820,519
FY24 revenue	+ 25,340
<u>FY24 budget</u>	<u>- 1,480,111</u>
FY24 projected ending fund balance	\$ 1,365,748





# Unrestricted General Fund Fund Balances

	6/30/2022 ACTUALS	6/30/2023 PROJECTIONS	6/30/2024 PROJECTIONS
Board Designated [a]			
State Required Minimum 5%	9,751,763		
General Reserve [b]		33,632,985	38,038,660
Revenue Shortfall Contingency	5,000,000		
State Teachers' Retirement System (STRS)	1,000,000		
Energy Efficiency	-		
Oxnard College PACE/ESL Expansion	1,500,000	1,000,000	500,000
Budget Carryover	3,367,604	3,815,058	-
Contingency Reserve [c]	-	3,000,000	3,000,000
Unallocated	14,242,320		
Reserve Shortfall [d]		(956,372)	(5,362,047)
<b>Total Fund 111 Total Reserves</b>	<b>34,861,687</b>	<b>40,491,671</b>	<b>36,176,613</b>
Other Designated Fund Balances:			
Fund 113 - Infrastructure Model	19,701,942	18,203,311	16,014,589
Fund 114 - Designated Programs	20,753,725	19,727,295	15,232,011

[a] Designated reserves address economic uncertainty and one-time expenditure needs.

[b] BP 6305 designates a General Reserve representing two months of total unrestricted general fund expenditures.

[c] BP 6305 designates a minimum Contingency Reserve of \$3 million.

[d] The District's Reserves in the Unrestricted General Fund are anticipated to be less than the amount designated in BP 6305





# Fund Balances

- General Reserve is anticipated to be \$2.4 million under the amount designated in BP 6305.
- Contingency Reserve is anticipated to be \$3 million under the amount designated in BP 6305.
- Anticipated shortfall will be discussed through shared governance, and the District will develop a plan to bring the Fund Balances up to the levels designated in BP 6305 within three years.



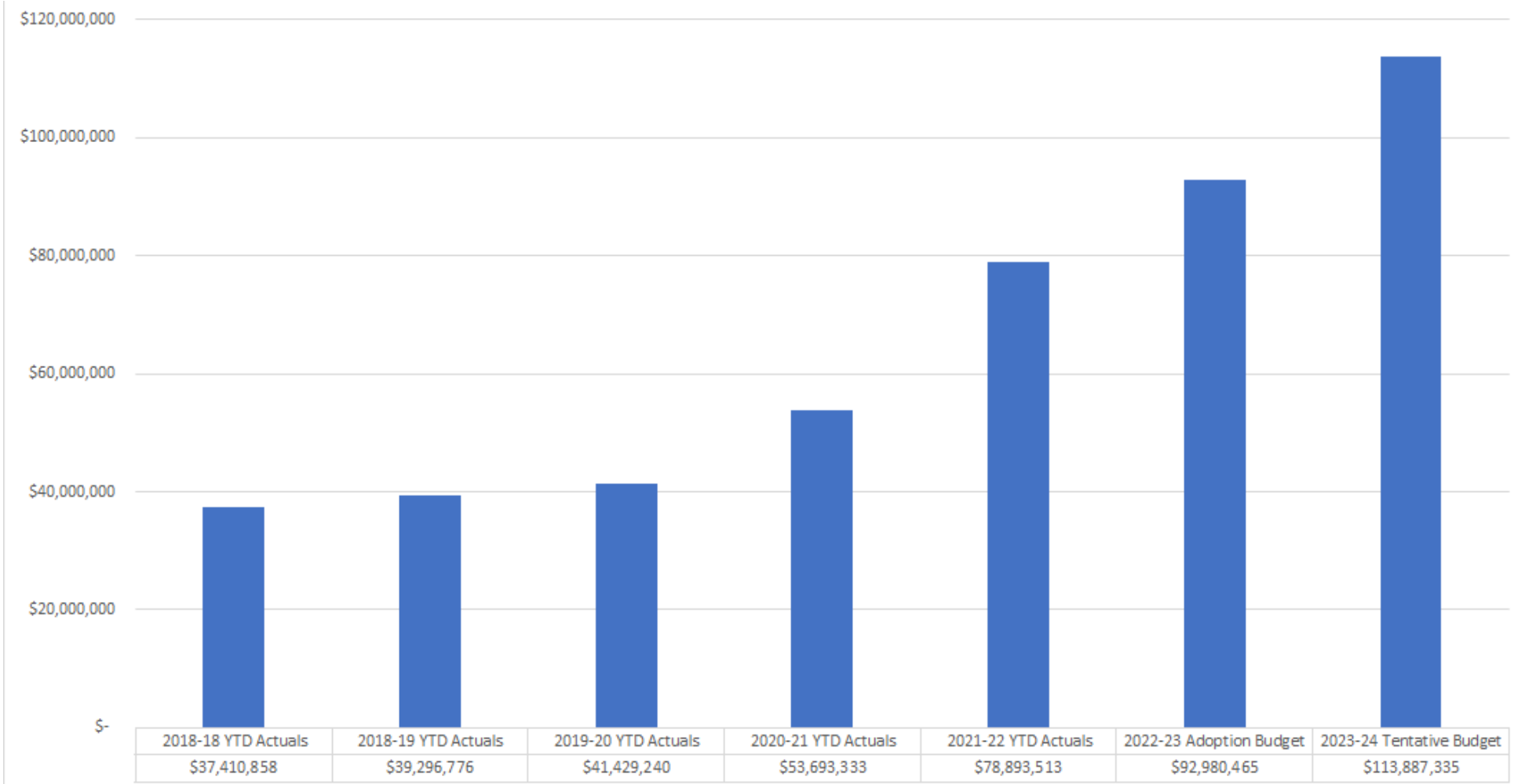


# Categorical Programs & Grant Funding



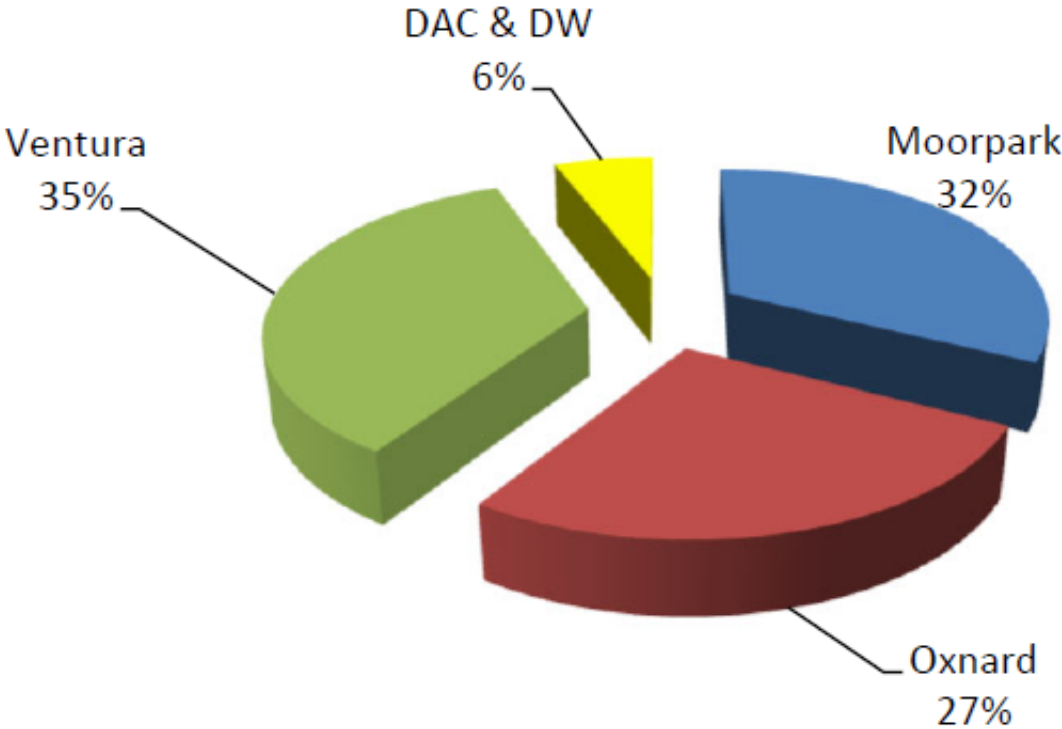


# Categorical Programs & Grants



# 2023-2024 TENTATIVE BUDGET RESTRICTED GENERAL FUND

## Expenditure Budget by Site



## FUND 12X BY MAJOR OBJECT

	2022-23 ADOPTION BUDGET	2022-23 REVISED BUDGET	2023-24 TENTATIVE BUDGET
8000 REVENUES	<u>89,879,181</u>	<u>127,893,992</u>	<u>111,320,765</u>
1000 ACADEMIC SALARIES	10,788,011	15,344,782	13,846,928
2000 CLASSIFIED & OTHER SALARIES	20,902,742	28,800,394	27,418,736
3000 EMPLOYEE BENEFITS	<u>11,430,622</u>	<u>15,712,490</u>	<u>15,163,203</u>
SALARY & BENEFIT SUBTOTAL	43,121,375	59,857,666	56,428,867
4000 SUPPLIES & MATERIALS	11,668,148	16,927,996	13,488,884
5000 OTHER OPERATING EXP	11,544,989	18,463,755	17,016,256
6000 CAPITAL OUTLAY	12,509,266	14,068,390	7,128,631
7000 OTHER OUTGO	<u>14,136,687</u>	<u>21,928,145</u>	<u>19,824,697</u>
TOTAL EXPENDITURES	<u>92,980,465</u>	<u>131,245,952</u>	<u>113,887,335</u>
Net Change Fund Balance			(2,566,569)
Beginning Fund Balance			5,755,505
Ending Fund Balance			3,188,935



# May Revise Proposals

Program	CA Community Colleges	VCCCD
COLA of 8.13% on certain categorical programs	\$90 million*	\$1.98 million – estimated
Student Success Completion Grant	\$50 million reduction	\$1.0 million – estimated reduction
Retention & enrollment strategies	\$100 million	\$2.0 million – estimated
COVID-19 Recovery Block Grant	\$344.7 million reduction**	\$7.8 million – estimated reduction
Deferred maintenance	\$452.2 million reduction**	\$8.8 million – estimated reduction

\*applies to Adult Ed, CalWORKS, Campus Childcare, DSPS, EOPS, CARE, Apprenticeships, and Mandated Costs Block Grant

\*\*reduces 2022-2023 funding and if enacted, the CCCCO will need to identify a mechanism to reappropriate the funds





# FUND 419

## FY2023-24 SIGNIFICANT PLANNED PROJECTS

### Moorpark College

	Beg Balance	Expenses
Admin Bldg Renovation *	1,484,830	1,484,830
Special Rep & Site Improvements Phs2	1,442,325	745,324
Zoo Tiger Habitat	381,159	281,159
Stadium Bathrooms	386,209	386,209
Campus Center Renovation	3,081,572	250,000
Old Access Building Replacement	1,679,729	-
Football Turf & Track Replacement	400,000	-
Sand Volleyball Courts	1,841,740	1,841,740
Amphitheter	1,000,763	18,061
Outdoor Training Ctr Roof	569,855	569,855
General Capital Improvements	1,252,367	-

#### Moorpark:

FY23 Ending fund balance	\$ 15,537,839
FY24 Transfer	+ 50,000
<u>FY24 Budget</u>	<u>- 7,240,522</u>
FY24 Projected ending fund balance	\$ 8,447,316

### Oxnard College

	Beg Balance	Expenses
General Capital Improvements	3,733,501	-
CDC Revitalization	384,618	384,618
Main Campus Furniture Replacement	862,611	362,611
Stadium Lights	1,000,000	1,000,000
Equipment Replacement	637,832	437,832
Technology Replacement	2,494,671	494,671
EV Changing Stations	689,000	689,000
Low Water Use Landscape Imprv	300,000	86,000

#### Oxnard:

FY23 ending fund balance	\$ 10,751,161
FY24 transfer	+ 50,000
<u>FY24 budget</u>	<u>- 4,103,660</u>
FY24 projected ending fund balance	\$ 6,697,501

\* - State Funding is being provided for this project. This budget represents anticipated local expenditures.



# FUND 419

## FY2023-24 SIGNIFICANT PLANNED PROJECTS

### Ventura College

	Beg Balance	Expenses
General Capital Improvements	3,974,523	-
AEC Bleacher Replacement	702,280	703,280
Student Housing Construction	1,000,000	1,000,000
EV Charging Stations	408,533	408,533
Pirates Plaza	475,367	475,367
Maintenance Shop Remodel	208,962	-

#### Ventura:

FY23 ending fund balance	\$ 6,447,181
FY24 transfer	+ 1,194,708
<u>FY24 budget</u>	<u>- 2,683,553</u>
FY24 projected ending fund balance	\$ 5,478,524

### DAC & Districtwide

#### DAC & Districtwide:

FY23 ending fund balance	\$ 481,038
FY24 transfer	+ 1
<u>FY24 budget</u>	<u>- 34,362</u>
FY24 projected ending fund balance	\$ 446,677

# Future Considerations







# Future Considerations

- **Enrollment** – While the SCFF shifted a portion of CCC funding from being entirely enrollment based, it still makes up approximately 70% of funding for the District. Continued enrollment declines, or stagnant enrollment will have a negative impact on future District funding.
- **Potential Recession** – Any recession could have an impact of future funding.
- **Continuing Inflation** – Increased costs for goods and services will negatively impact the District’s budget.
- **State Budget Deficit** – The State is currently addressing a budget deficit, and using one-time funds to do so. Prolonged declines in State revenues will likely put downward pressure on the District’s revenues.
- **PERS Rate Increases** – PERS released in April 2023 updated employer contribution rates through 2028-29, with rates reaching as high as 30% in 2027-27.





# PERS Rate Changes

- PERS Projected Rates as of April 2022

**Projected Schools Employer Contribution Rates (% of payroll)**

<b>Fiscal Year</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>
Employer Contribution	25.37%	25.2%	24.6%	23.7%	22.6%	22.6%

- PERS Projected Rates as of April 2023

**Projected Schools Employer Contribution Rate (% of payroll)**

<b>Fiscal Year</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>
Employer Contribution	26.68%	27.7%	28.3%	28.7%	30.0%	29.8%



# Questions?

